

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE: Joseph P. Watkins

Debtor

**US Bank Trust National Association, Not In Its
Individual Capacity But Solely As Owner Trustee
For VRMTG Asset Trust**

Movant

vs.

**Joseph P. Watkins
Kenneth E. West, Trustee**

Respondents

BK NO. 24-11098 AMC

Chapter 13

Hearing Date: 08/08/24

**OBJECTION OF US BANK TRUST NATIONAL ASSOCIATION, NOT IN ITS
INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR VRMTG ASSET
TRUST TO CONFIRMATION OF CHAPTER 13 PLAN**

US Bank Trust National Association, Not In Its Individual Capacity But Solely As Owner Trustee For VRMTG Asset Trust (hereinafter Secured Creditor), objects to confirmation of Debtor's Chapter 13 plan and asserts in support of its Objection as follows:

1. The claims bar date is June 10, 2024. Secured Creditor intends to file a claim on or before the bar date with pre-petition arrears estimated at \$542,478.04.
2. Debtor's Plan provides for payment in the amount of \$458,771.38 towards the arrearage claim of the Secured Creditor.
3. Debtor's Plan understates the amount of the Secured Creditor's claim by \$83,706.66 and does not provide sufficient funding to pay said claim.
4. Accordingly, Debtor's Plan is not feasible, as it does not fully compensate the Secured Creditor.
5. In addition, the Debtor's Plan fails to comply with 11 U.S.C. §§ 1322 and 1325.

WHEREFORE, the Secured Creditor, US Bank Trust National Association, Not In Its Individual Capacity But Solely As Owner Trustee For VRMTG Asset Trust, prays that the Court deny confirmation of the Debtor's Plan.

Respectfully submitted,

Date: June 3, 2024

By: /s/Michael P. Farrington
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